

Daily Market Report

2025-03-20

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.7% on Wednesday, dragged down by Energy sector (-2.1%). Saudi Aramco dropped by 2.2%. Medgulf and ACIG went limit down after posting 2024 results. Derayah declined by 4.8%. Bawan and Marafiq fell by 3.8% and 3.6%, respectively. On the positive side, UIHC increased by 3.5%. All Al Baha, Rasan, QACCO and Saudi Cable were up by 2.5-2.8%.
- ▶ **Today's clues:** US stock indices surged Wednesday as the Fed's decision to hold interest rates steady, coupled with its continued projection of two rate cuts in 2025, fuelled investor optimism. Meanwhile, Asian markets are trading mixed as China's central bank and US Fed kept interest rates unchanged. Oil prices rose after data showed US Fuel inventories declined and geopolitical tensions rose in the Middle East.
- News**
 - ▶ AWPT announced that it has won a contract worth SAR62mn for a period of 30 months for Leak Detection & Repair in the Jazan (Tadawul).
 - ▶ DarAlArkan 4Q24 net profit increased by 81.5% y/y and revenues rose by 2.5x y/y (Tadawul).
 - ▶ Gulf General's 2024 net loss stood at SAR94.2mn compared to net profit of SAR3.5mn, while revenues increased by 31.3% y/y (Tadawul).
 - ▶ Oasis's 2024 net profit declined by 64.3% y/y and revenue declined by 4.9% y/y (Tadawul).
 - ▶ MESC's 2024 net profit increased by 86.1% y/y and revenues rose by 23.4% y/y (Tadawul).
 - ▶ Amwaj International's 2024 net profit declined by 60.1% y/y and revenues fell by 0.6% y/y (Tadawul).
 - ▶ Naba Alsaha's 2024 net profit decreased by 58.4% y/y, while revenues increased by 6.5% y/y (Tadawul).
 - ▶ Talco's 2024 net profit increased by 3.1% y/y and revenues rose by 4.2% y/y (Tadawul).
 - ▶ SIIG's 2024 net profit increased by 79.5% y/y. The company's board also recommended to buyback a maximum of 11mn shares for the purpose of ESOP (Tadawul).
 - ▶ Arabian Mills board recommended to pay a cash dividend of SAR0.59/share for 2024 indicating an annual yield of 1.2% (Tadawul).
 - ▶ The POS transactions in KSA rose to SAR13.6bn in the week ended 15th March, up from SAR13.1bn in the previous week (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,709	-0.7%	-2.7%	-8.1%
Div Yield* (%)	4.1%	Turnover (SAR bn)		4.56
PE* (Fwd)	14.8x	Adv/Decline		66 / 174
PE (12m Trailing)	17.7x	50DMA		12,190
PB	2.3x	100DMA		12,071
M.Cap (SAR bn)	9,402	200DMA		12,008

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,675	1.1%	-4%	21.2x
Nasdaq	17,751	1.4%	-8%	26.1x
FTSE 100	8,707	0.0%	7%	12.5x
DAX	23,288	-0.4%	17%	15.6x
Shanghai	3,413	-0.4%	2%	14.1x
Nikkei	37,752	-0.2%	-5%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.2	0.6%	-5%	-17%
WTI (US\$/b)	67.5	0.5%	-5%	-9%
NG (US\$/mmbtu)	4.2	-0.9%	16%	148%
Gold (US\$/t)	3,050	0.1%	16%	40%
Copper (US\$/t)	9,988	0.8%	14%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.5	0.0%	-5%	0%
CNY/USD	7.2	-0.1%	1%	-1%
USD/EUR	1.09	-0.1%	5%	0%
USD/GBP	1.30	-0.1%	4%	2%
Bitcoin (US\$)	85,946	0.7%	-8%	28%

Rates	Spot	% chg
SOFR (%) - Overnight	4.31	0.0
SAIBOR (%) - 3M	5.30	-1.8
SAIBOR (%) - 6M	5.47	0.0
SAIBOR (%) - 12M	5.22	-0.2
US 2Y Govt bond (%)	3.97	-1.7
US 10Y Govt bond (%)	4.24	-0.9
Saudi 10Y Govt Bond (%)	5.08	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

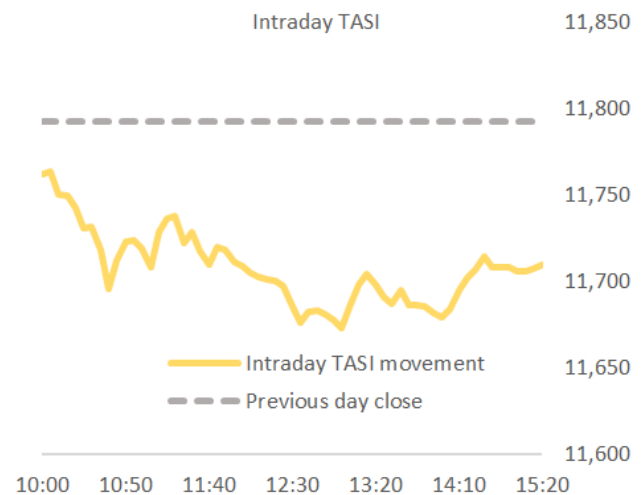
Up	1D%	Down	1D%
SNB	1.0%	Aramco	-2.2%
STC	1.1%	ACWA	-2.0%
Riyad Bank	1.1%	Maaden	-2.8%
BSF	1.4%	Al Rajhi	-0.4%
SAB	1.1%	SABIC	-1.6%

Top Gainers	Last Price	1D%
UIHC	172.00	3.5%
Al Baha	0.37	2.8%
Rasan	79.60	2.6%
Qassim Cem	52.60	2.5%
Saudi Cable	117.00	2.5%

Top Losers	Last Price	1D%
MedGulf	20.70	-10.0%
ACIG	12.98	-10.0%
DERAYAH	36.85	-4.8%
Bawan	44.90	-3.8%
Marafiq	43.50	-3.6%

Most active by Vol	Last Price	Vol
Americana	2.06	28.70MLN
Aramco	25.05	21.99MLN
Al Baha	0.37	13.74MLN
BATIC	2.65	6.60MLN
EIC	5.99	6.36MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.05	554
Al Rajhi	101.40	283
Entaj	63.00	160
SNB	35.55	158
STC	44.50	132



Sectorial Performance	Index mover*	1D%
TASI		-0.7%
Banks	7.7%	0.2%
Materials	-21.2%	-1.5%
Energy	-17.2%	-2.1%
Telecom	4.6%	0.6%
Food & Bev.	-3.6%	-0.8%
Media	-1.1%	-1.0%
Healthcare	-5.0%	-1.4%
Capital Goods	-2.8%	-1.7%
Food & Staples	-0.6%	-0.9%
Consumer	-0.5%	-0.4%
Transport	-0.6%	-0.6%
Software	-0.8%	-0.6%
Commercial	-0.1%	-0.2%
Consumer Durables	-0.3%	-0.9%
Utilities	-9.9%	-1.9%
Insurance	-5.8%	-1.6%
Real Estate	0.4%	0.1%
Pharma	-0.1%	-0.3%
REITs	-0.1%	-0.1%
Retailing	-4.0%	-1.6%
Diversified Financials	0.1%	0.2%

Source: Bloomberg; *indicates the impact on index movement

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